



Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB

AGENCY: Board of Governors of the Federal Reserve System.

SUMMARY: The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Savings Association Holding Company Report (FR LL-(b)11; OMB No. 7100-0334).

FOR FURTHER INFORMATION CONTACT: Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, nuha.elmaghrabi@frb.gov, (202) 452-3884.

Office of Management and Budget (OMB) Desk Officer for the Federal Reserve Board, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17th Street, NW, Washington, DC 20503, or by fax to (202) 395-6974.

SUPPLEMENTARY INFORMATION: On June 15, 1984, OMB delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collections of information conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. The OMB inventory, as well as copies of the PRA Submission, supporting statements (which contain more detailed information about the information collections and burden estimates than this notice), and approved collection of information instrument(s) are available at <https://www.reginfo.gov/public/do/PRAMain>. These documents are also available on the Federal Reserve Board's public website at <https://www.federalreserve.gov/apps/reportingforms/home/review> or may be requested from the agency clearance officer, whose name appears above.

**Final Approval under OMB Delegated Authority of the Extension for Three Years,
Without Revision, of the Following Information Collection:**

Collection title: Savings Association Holding Company Report.

Collection identifier: FR LL-(b)11.

OMB control number: 7100-0334.

General description of collection: Title III of the Dodd-Frank Wall Street Reform and Consumer Protection Act transferred to the Board the supervisory functions of the former Office of Thrift Supervision related to savings and loan holding companies (SLHCs) and their non-depository subsidiaries. Pursuant to section 10(b) of the Home Owners' Loan Act (HOLA), the Board may require SLHCs to file reports concerning their operations.

Following the transfer to the Board of authority to supervise SLHCs, the Board determined to exempt certain SLHCs (exempt SLHCs) from regulatory reporting using the Board's existing regulatory reports, including the Consolidated Financial Statements for Holding Companies (FR Y-9C; OMB No. 7100-0128) and the Parent Company Only Financial Statements for Small Holding Companies (FR Y-9SP; OMB No. 7100-0128).¹ An SLHC is an exempt SLHC if it (1) meets the requirements of section 10(c)(9)(C) of HOLA (i.e., it is a "legacy" unitary SLHC) and has primarily commercial assets, with thrift assets making up less than 5 percent of the SLHC's consolidated assets² or (2) primarily holds insurance-related assets and does not submit financial reports with the SEC pursuant to sections 13 or 15(d) of the Securities Exchange Act of 1934.³

The reports filed under this collection are mostly unstructured and include:

¹ 76 FR 81933 (December 29, 2011).

² Specifically, a legacy unitary SLHC is exempt if (1) as calculated annually as of June 30th, using the four previous quarters (which includes the quarter-ended June 30th reporting period), its savings association subsidiaries' consolidated assets make up less than 5 percent of the total consolidated assets of the legacy SLHC on an enterprise-wide basis for any of these four quarters and (2) as calculated annually as of June 30th, using the assets reported as of June 30th, where more than 50 percent of the assets of the legacy unitary SLHC are derived from activities that are not otherwise permissible under HOLA on an enterprise-wide basis.

³ Specifically, an SLHC is considered to primarily hold insurance-related assets if, as calculated annually as of June 30th, using the assets reported as of June 30th, more than 50 percent of the assets of the SLHC are derived from the business of insurance on an enterprise-wide basis.

- Securities and Exchange Commission filings,
- Copies of reports on any company in their organizational structure provided to the SLHC by Nationally Recognized Statistical Rating Organizations and Securities Analysts,
- Supplemental information for the Quarterly Savings and Loan Holding Company Report (FR 2320; OMB No. 7100-0345),
- Information about other materially important events,
- Financial statements, and
- Exhibits that include the SLHC's charter and bylaws or instruments corresponding thereto.

Frequency: Quarterly,⁴ annually, and event-generated.

Respondents: Exempt SLHCs.

Total estimated number of respondents: 3.

Total estimated annual burden hours: 26.⁵

Current actions: On August 2, 2022, the Board published a notice in the *Federal Register* (87 FR 47209) requesting public comment for 60 days on the extension, without revision, of the FR LL-(b)11. The comment period for this notice expired on October 3, 2022. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, November 22, 2022.

Michele Taylor Fennell,

Deputy Associate Secretary of the Board.

⁴ The FR LL-(b)11 is filed quarterly except for the fourth quarter when the respondent is required to file its annual report.

⁵ More detailed information regarding this collection, including more detailed burden estimates, can be found in the OMB Supporting Statement posted at <https://www.federalreserve.gov/apps/reportingforms/home/review>. On the page displayed at the link, you can find the OMB Supporting Statement by referencing the collection identifier, FR LL-(b)11.

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